



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

## THE E. A. KARELSEN PRIZES

In 1918, when the numerous drives for war purposes were occupying much thought and interest Mr. E. A. Karelson submitted to the American Economic Association a proposal to offer the sum of \$1500, to be given as prizes for the best essays on the subject, "What can a man afford?" After much thoughtful interchange of views between Mr. Karelson and various prominent members of the Association, the offer was accepted by the Executive Committee, and approved by the Association at its meeting in December, 1918.

The Committee appointed by President Gardner to arrange the details of the contest and to make the award consisted of Mrs. Irene Os-good Andrews, Assistant Secretary of the American Association for Labor Legislation, James H. Tufts, Professor of Philosophy, University of Chicago, and Frank A. Fetter, Professor of Political Economy in Princeton University, Chairman.

The purpose of the author and the subject of the competition were finally announced in these words, taken from the donor's letter:

"In my limited experience in soliciting contributions for altruistic purposes, I have frequently been met, as many others have been met, with the statement: 'I am giving all I can afford,' and it has seemed to me that if some answer could be found to the question 'What can a man afford?' great good would be accomplished, as most men desire to do their duty. I fully realize that the answer must be elastic and that the maximum each must, to a large extent, decide for himself; but there must be some minimum below which no man should dare go.

"It seems to me that a nation-wide discussion of this subject would do untold good and would possibly bring forth an answer that no one has yet conceived of."

The date fixed for the submission of the papers was October 1, 1920. The first prize was to be \$1000 and the second prize \$500. No definite length was prescribed for the essays, but it was suggested that each would constitute a small monograph of from 7500 to 25,000 words.

Wide interest evidently was aroused in the contest and many newspapers called attention to it. Not reckoning a number of brief answers, some of them hardly more than epigrams, that were sent to the office of the Secretary, there were some forty serious papers submitted in competition. The task of reaching a decision was not an easy one, but finally the three judges independently and unanimously agreed upon the best three papers. The final ranking of these was still more difficult, but resulted in the award of the first prize to the paper by Dorothy and Paul H. Douglas, of the second prize to the paper by Carl S. Joslyn, and of honorable mention to the paper by Miss Lillian Brandt.

The judges were "impressed with the amount of work which had been put on many of the papers," especially by the three named in the award. As the writer has stated elsewhere: "the three essays exhibited a certain likeness in their scholarly ordering of materials, but each shone with some distinctive merits."

Among the various considerations that entered into the final choice were the wording of the prize offer which seemed, as one judge expressed it, to call for "rather definite suggestions and not merely a statement of general principles." The first prize paper "showed an effort both to ascertain what is needed and what the different groups can afford to contribute."

It may be that the hope of the donor has not been fully realized, and that no entirely novel answer has been found, hitherto never conceived. But the competition has been in many ways fruitful. It has served to formulate more clearly the problem of the individual's duty to share his prosperity with the group. It has brought forth and assembled many facts bearing upon the problem. The solutions offered may not be final, but like the prohibition law, they are both sobering and stimulating.

The American Economic Association is now publishing the two essays which received first and second prizes, respectively, in the belief that the discussions are worth the most serious attention, and will interest a wide circle of thinkers in the field of social work and social philosophy. The admirable paper that received honorable mention has already been published as a separate monograph, under the title "How much shall I give?" by the Frontier Press, New York City.

FRANK A. FETTER,  
*Chairman of Committee on Awards.*